

A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-
1.1-12.1 for property commonly known as 3919
Engle Road, Fort Wayne, Indiana 46804
(Alliance Tool & Equipment, Inc.)

WHEREAS, Petitioner has duly filed its petition dated November
1, 1995 to have the following described property designated and
declared an "Economic Revitalization Area" under Section 153.02 of
the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as
amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 5 full-time permanent jobs
for a total additional annual payroll of \$105,000.00, with the
average new annual job salary being \$21,000.00 and retain 10 full-
time and 2 part-time permanent jobs for a total current annual
payroll of \$300,000.00, with the average annual job salary being
\$25,000.00; and

WHEREAS, the total estimated project cost is \$460,000.00; and

WHEREAS, it appears the said petition should be processed to
final determination in accordance with the provisions of said
Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6,
below, the property hereinabove described is hereby designated and
declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1.
Said designation shall begin upon the effective date of the
Confirming Resolution referred to in Section 6 of this Resolution
and shall continue for 3 years thereafter. Said designation shall
terminate at the end of that 3 year period.

SECTION 2. That, upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen County
2 Assessor;
- 3 (b) Said Resolution shall be referred to the Committee on
4 Finance and shall also be referred to the Department of
5 Economic Development requesting a recommendation from
6 said department concerning the advisability of
7 designating the above designated area an "Economic
8 Revitalization Area";
- 9 (c) Common Council shall publish notice in accordance with
10 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
11 substance of this resolution and setting this designation
12 as an "Economic Revitalization Area" for public hearing;
- 13 (d) If this Resolution involves an area that has already been
14 designated an allocation area under I.C. 36-7-14-39, then
15 the Resolution shall be referred to the Fort Wayne
16 Redevelopment Commission and said designation as an
17 "Economic Revitalization Area" shall not be finally
18 approved unless said Commission adopts a Resolution
19 approving the petition.

20 **SECTION 3.** That, said designation of the hereinabove
21 described property as an "Economic Revitalization Area" shall apply
22 to both a deduction of the assessed value of real estate and
23 personal property for new manufacturing equipment.

24 **SECTION 4.** That, the estimate of the number of individuals
25 that will be employed or whose employment will be retained and the
26 estimate of the annual salaries of those individuals and the
27 estimate of the value of redevelopment or rehabilitation and the
28 estimate of the value of new manufacturing equipment, all contained
29 in Petitioner's Statement of Benefits, are reasonable and are
30 benefits that can be reasonably expected to result from the
31 proposed described redevelopment or rehabilitation and from the
32 installation of new manufacturing equipment.

1
2 **SECTION 5.** That, the current year approximate tax rates for
3 taxing units within the City would be:

- 4 (a) If the proposed development does not occur, the
5 approximate current year tax rates for this site would be
6 \$9.2773/\$100.
- 7 (b) If the proposed development does occur and no deduction
8 is granted, the approximate current year tax rate for the
9 site would be \$9.2773/\$100 (the change would be
10 negligible).
- 11 (c) If the proposed development occurs and a deduction
12 percentage of fifty percent (50%) is assumed, the
13 approximate current year tax rate for the site would be
14 \$9.2773/\$100 (the change would be negligible).
- 15 (d) If the proposed new manufacturing equipment is not
16 installed, the approximate current year tax rates for
17 this site would be \$9.2773/\$100.
- 18 (e) If the proposed new manufacturing equipment is installed
19 and no deduction is granted, the approximate current year
20 tax rate for the site would be \$9.2773/\$100 (the change
21 would be negligible).
- 22 (f) If the proposed new manufacturing equipment is installed
23 and a deduction percentage of eighty percent (80%) is
24 assumed, the approximate current year tax rate for the
25 site would be \$9.2773/\$100 (the change would be
26 negligible).

27 **SECTION 6.** That, this Resolution shall be subject to being
28 confirmed, modified and confirmed, or rescinded after public
29 hearing and receipt by Common Council of the above described
30 recommendations and resolution, if applicable.
31
32

1 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby
2 determined that the deduction from the assessed value of the real
3 property shall be for a period of 10 years, and the deduction from
4 the assessed value of the new manufacturing equipment shall be for
5 a period of 5 years.

6 **SECTION 8.** That, the benefits described in the Petitioner's
7 Statement of Benefits can be reasonably expected to result from the
8 project and are sufficient to justify the applicable deductions.

9 **SECTION 9.** That, this Resolution shall be in full force and
10 effect from and after its passage and any and all necessary
11 approval by the Mayor.

12
13
14 
15 Member of Council

16
17 APPROVED AS TO FORM AND LEGALITY

18
19 
20 J. Timothy McCaulay, City Attorney



Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,
seconded by _____, and duly adopted, placed on its passage.
PASSED LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>			<u>3</u>
BRADBURY				<u>✓</u>
EDMONDS				<u>✓</u>
GIAQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 11-14-95.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 95-73-95
on the 14th day of November, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schneider
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 15th day of November, 1995,
at the hour of 11:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 16th day of November,
1995, at the hour of 12:15 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-11-04

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~XXXXXXXXXXXX~~ (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for proeprty commonly known
as 3919 Engle Road, Fort Wayne, In 46804 (Alliance Tool &
Equipment, Inc.)

HAVE HAD SAID ~~XXXXXXXXXXXX~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~XXXXXXXXXXXX~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Thomas Henry
Mark E. Giaquinta
Richard L. Smith
John J. Sullivan
Robert J. Baurio
Sam Talarico

DATED: 11-14-95

Sandra E. Kennedy
City Clerk

APR 28 1995

Mail tax bills to:

Cm. 422

8101 Covington Rd

FT. Wayne, Ind 46104

Tax Key No. 95-0321-0009

NOTARY OF ALLEN COUNTY

WARRANTY DEED

THIS INDENTURE WITNESSETH THAT WILEY W. TAYLOR, of Allen County, Indiana, convey and warrant to JAMES M. TOMSON and JANE TOMSON, husband and wife, of Allen County, Indiana, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, the following Real Estate in Allen County, in the State of Indiana, to wit:

Part of the East Half of the Northeast Quarter of Section 20, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to wit:

Commencing at the Northeast corner of said Northeast Quarter; thence N 90°-00' W (assumed bearing and is used as the basis for the bearings in this description), on and along the North line of said Northeast Quarter, a distance of 693.0 feet; thence S 02°-24' E and parallel to the East line of said Northeast Quarter, a distance of 48.71 feet to a point on the South right-of-way line of Engle Road, said South right-of-way line having been established by the conveyance of 0.674 acres of land from Erwin A. Dressler and Kenneth W. Dressler to the County of Allen, Indiana in a deed recorded August 21, 1974 in Document #74-19594 in the Office of the Recorder of Allen County, Indiana, this point being the true point of beginning; thence N 87°-08'-15" W, on and along said South right-of-way line, a distance of 173.57 feet; thence N 90°-00' W, continuing along said South right-of-way line and parallel to said North line, a distance of 108.71 feet; thence S 02°-24' E and parallel to the East line of said Northeast Quarter, a distance of 312.2 feet; thence S 90°-00' E and parallel to the North line of said Northeast Quarter, a distance of 281.7 feet; thence N 02°-24' W and parallel to said East line, a distance of 303.5 feet to the true point of beginning, containing 2.000 acres of land, subject to all easements of record.

SUBJECT TO the real estate taxes payable during the

Allen County Recorder

55 APR 28 PM 3:08

95 1959
AUDITORS NUMBER

succeeding year, prorated to the date of closing. Subject also to a certain roadway existing over and along the west 25 feet of the above described real estate, the maintenance of which shall be the obligation of buyer. Subject also to all assessments, restrictions and limitations, conditions, and easements legally imposed upon the use of said real estate.

Dated this 25th day of April, 1995.

Wiley W. Taylor
WILEY W. TAYLOR

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public in and for said County and State, this 28th day of April, 1995, personally appeared: **WILEY W. TAYLOR**, over the age of eighteen (18) years, and acknowledged the execution of the foregoing deed. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Jeanine A. Erpelding
Jeanine A. Erpelding, Notary Public

My Commission Expires: October 4, 1997
Resident of Allen County, Indiana.

This instrument prepared by Walter P. Helmke, Attorney at Law.

MAIL TO: Grantee
8607 Covington Rd
FT Wayne, Ind
46804

EXHIBIT A - LEGAL DESCRIPTION

Part of the East Half of the Northeast Quarter of Section 20, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

COMMENCING at the Northeast corner of said Northeast Quarter; thence North 90 degrees 00 minutes West (assumed bearing and is used as the basis for the bearings in this description), on and along the North line of said Northeast Quarter, a distance of 693.0 feet; thence South 02 degrees 24 minutes East and parallel to the East line of said Northeast Quarter, a distance of 48.71 feet to a point of the South right-of-way line of Engle Road, said South right-of-way line having been established by the conveyance of 0.674 acres of land from Erwin A. Dressler and Kenneth W. Dressler to the County of Allen, Indiana in a deed recorded August 21, 1974 in Document Number 74-19593 in the Office of the Recorder of Allen County, Indiana, this point being the true point of beginning; thence North 87 degrees 08 minutes 15 seconds West, on and along said South right-of-way line, a distance of 173.57 feet; thence North 90 degrees 00 minutes West, continuing along said South right-of-way line and parallel to said North line, a distance of 108.71 feet; thence South 02 degrees 24 minutes East and parallel to the East line of said Northeast Quarter, a distance of 312.2 feet; thence South 90 degrees 00 minutes East and parallel to the North line of said Northeast Quarter, a distance of 281.7 feet; thence North 02 degrees 24 minutes West and parallel to said East line, a distance of 303.5 feet to the true point of beginning, containing 2.00 acres of land.

END OF EXHIBIT A



MEMORANDUM

TO: Common Council Members

FROM: Trisha Gensic
Sr. Economic Development Specialist, Department of Economic Development

DATE: November 14, 1995

SUBJECT: Real and Personal Tax Abatement Application dated November 1, 1995 for Alliance Tool & Equipment, Inc.
Address: 3919 Engle Road, Fort Wayne, IN 46804

Background

R-95-11-04

Description of Product or Service Provided by Company: Manufacturer of machines, tooling, and machine castings.

Description of Project: Construction of a 12,000 square foot manufacturing building and purchase of a CNC Machining center.

Total Project Cost:	\$460,000.00	Number of Full Time Jobs Created:	5
Councilmanic District:	4th	Number of Part Time Jobs Created:	0
Existing Zoning of Site:	M2	Average Annual Wage of Jobs Created:	\$21,000.00
		Number of Full Time Jobs Retained:	10
		Number of Part Time Jobs Retained:	2
		Average Annual Wage of Jobs Retained:	\$25,000.00

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>x</u>	Redevelopment Area:	Yes__ No <u>x</u>
Urban Enterprise Area:	Yes__ No <u>x</u>	Platted Industrial Park:	Yes__ No <u>x</u>

Effect of Passage of Tax Abatement

Will induce the investment by this company of \$460,000 in capital improvements and result in a 50% gain in their full-time work force.

Effect of Non-Passage of Tax Abatement

Company may forego its expansion plans in this community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of 3 years.
3. The period of deduction should be limited to 5 years for manufacturing equipment and 10 years for real property.

Signed: Richard Gensior Title As Econ. Dept. Spec.

Comments

DIRECTOR: Elizabeth A. Neu
Elizabeth A. Neu

CITY OF FT WAYNE

8/95

NOV 0 1 1995

DEPT. OF ECON DEVL.

FOR STAFF USE ONLY:

Declaratory Passed _____ 19____
 Confirmatory Passed _____ 19____
 FT Jobs Currently _____
 PT Jobs Currently _____
 \$ _____ Current Average Annual Salary

_____ FT Jobs to be Created
 _____ PT Jobs to be Created
 \$ _____ Avg Annual Salary of all New Jobs
 _____ FT Jobs to be Retained
 \$ _____ Avg Annual Salary of all Retained Jobs

**ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA**

APPLICATION IS FOR:

Real estate key no. 95-0321-0009

(Check appropriate box(es) below)

☒ Real Estate Improvements Total cost of improvements: 360,000
☒ Personal Property (New Manufacturing Equipment) Total cost of improvements: 100,000

TOTAL OF ABOVE IMPROVEMENTS: 460,000

GENERAL INFORMATION

Applicant's name: James & Jane Tomson Telephone: 219-432-8402Address of applicant: 8607 Covington Rd Ft. Wayne, In 46804Name of applicant's business: Alliance Tool & Equip. Inc.Address of property to be designated: 3919 Engle Rd Ft. Wayne, In 46804Name of business to be designated, if applicable: Alliance Tool & Equip. IncContact person if other than above: Name: _____ Telephone: 432-2909

Address: _____

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site? _____

Build machines, tooling, machine castings

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

Property has never been developed due to the fact there was no improvements

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: None

Describe the condition of the structure(s) listed above: _____

Describe improvements to be made to property to be designated: 12,000sq. ft. manufacturing building

Projected construction start (month/year): 12-95 Projected construction completion (month/year): 12-96

Current land assessment: \$ \$666.00

Current improvements assessment: \$ 0

Current real estate assessment: \$ 0

Current property tax bill on site to be designated: \$ 185.54

What is the anticipated first year tax savings attributable to this designation? \$ 9,000

How will you use these tax savings? To help pay for building project

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated:

CNC Machining center

☐ Yes ☒ No

Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: 1-97

Equipment installation date: 12-97

Current personal property tax assessment: \$ _____

Annual personal property tax bill: \$ 4792.00

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? Help pay for machine and added expenses of machine

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED
FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION

	NO. OF EMPLOYEES ¹	TOTAL ANNUAL PAYROLL ²	AVERAGE ANNUAL SALARY ³
CURRENT NUMBER FULL-TIME	10	300,000	25,000
CURRENT NUMBER PART-TIME	2		
NUMBER RETAINED FULL-TIME	10	300,000	25,000
NUMBER RETAINED PART-TIME	2		
NUMBER ADDITIONAL FULL-TIME	5	105,000	21,000
NUMBER ADDITIONAL PART-TIME	0		

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☐ Pension Plan
 ☒ Major Medical Plan
 ☐ Disability Insurance
☐ Tuition Reimbursement
 ☒ Life Insurance
 ☐ Dental Insurance

List any benefits not mentioned above: 401k

When will you reach the levels of employment shown above? (Year and month) 12-98

Types of jobs to be created as a result of this project? Machinists

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number", "Number retained", and "Number additional".

²It is to include your total annual payroll.

³Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I understand that any incorrect information on this application may result in a recession of any tax abatements which I may receive. I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor within 60 days of the end of each year in which I receive deduction. Failure to file the CF-1 with either agency may result in a recession of any tax abatement occurring as a result of this application.

James Tomson

Signature of Applicant

11-1-95

Date

James Tomson Pres.

Typed Name and Title of Applicant

**STATEMENT OF BENEFITS**

State Form 27167 (R4/10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

CITY OF FT WAYNE

NOV. 0 1 1995

FORM
SB - 1

DEPT. OF ECON DEVL.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitative or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer <u>James & Jane Tomson</u>	
Address of taxpayer (street and number, city, state and ZIP code) <u>8607 Covington Rd Ft. Wayne, In 46804</u>	
Name of contact person <u>James Tomson</u>	Telephone number (219) <u>432-8402</u>

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body <u>FORT WAYNE COMMON COUNCIL</u>		Resolution number <u>R -</u>
Location of property <u>3919 Engle Rd</u>	County <u>Allen</u>	Taxing district <u>Ft. Wayne Wayne</u>
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) <u>12,000 sq. ft. manufacturing building CNC Machine</u>		Estimated starting date <u>12-95</u>
		Estimated completion date <u>12-96</u>

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
<u>12</u>	<u>300,000</u>	<u>12</u>	<u>300,000</u>	<u>5</u>	<u>105,000</u>

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery
	Assessed Value	Assessed Value	Assessed Value
	<u>0</u>	<u>153,000</u>	<u>51,000</u>
	<u>360,000</u>	<u>120,000</u>	<u>100,000</u>
	<u>0</u>	<u>0</u>	<u>33,000</u>
Net estimated values upon completion of project		<u>360,000</u>	<u>253,000</u>

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <u>James Tomson</u>	Title <u>Pres</u>	Date signed (month, day, year) <u>11-1-95</u>

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed 3 calendar years * (see below). The date this designation expires is December 1988.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☒ Yes ☐ No
 2. Installation of new manufacturing equipment; ☒ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☒ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ 120,000 cost with an assessed value of \$ 40,000.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ 400,000 cost with an assessed value of \$ 134,000.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for: ☒ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <u>Don J. Schmitter</u>	Telephone number <u>(219) 427-1208</u>	Date signed (month, day, year) <u>11-14-95</u>
Attested by: <u>Richard E. Kennedy</u>	Designated body <u>Common Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or assessments which are not shown as existing liens by either the public records or the records of any taxing authority that levies taxes or assessments on real property.
6. In Re: Junk Drain Periodic Maintenance
Description: W 282.28 Frl of E 975.28 Frl of N 312.2 Ft
Frl S of Rd E1/2 NE1/4 Sec 20
In Name Of: TAYLOR, Wiley W.
Assessed In The Amount of \$5.00
May Installment \$ 5.00
Nov Installment \$ NONE
Duplicate No. 622552 Key No. 95-0321-0009
1995 DITCH MAINTENANCE RECORD
Title Company Note: For Periodic Maintenance Provisions see Indiana Code 19-4-4-1 to 8 inclusive; 19-4-6-11.5
7. Taxes of 1994 In name of: TAYLOR, Wiley W.
W 282.28 Frl of E 975.28 Frl of N 312.2 Ft Frl S of Rd
E1/2 NE1/4 Sec 20
Value of Land \$2,000.00 Value of Improvements \$ NONE
Mortgage Exemption \$ NONE
1st Installment Due May 10 \$92.77
2nd Installment Due November 10 \$92.77
Duplicate No. 231837 Key No. 95-0321-0009
Taxes of 1995 not computed and not yet due and payable.

POLICY NO.: O-9993-452697

SCHEDULE B CONTINUED

8. Possible easements shown on surveys recorded November 1, 1991 as Document Number 91-46934, recorded November 1, 1991 as Document Number 91-46935, and recorded January 28, 1993 as Document Number 93-4771.
9. Subject to a certain roadway existing over and along the West 25 feet of insured real estate and terms of maintenance as set out in deed recorded April 28, 1995 as Document Number 95-17501.
10. Subject to legal ditches and tile drains.

TITLE COMPANY NOTE: Reference is hereby made to possible connection charge, which is not a lien on insured real estate, for Rehabilitation of Sewers under Resolution No. 350-80 and No. 74-22-06 recorded April 17, 1984 as Document Number 84-008355, and No. 78-44-11 recorded April 19, 1989 as Document Number 89-13915, and No. 80-112-3 recorded February 11, 1993 as Document Number 93-7432, and Resolution No. 81-14-5 adopted February 2, 1994 by the Board of Public Works.

TITLE COMPANY NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract of land and should not be construed as insuring the quantity of land.

END OF SCHEDULE B

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Alliance Tool & Equipment Corporation desires to move and expand operations. The resulting expansion into a 12,000 square foot building will retain 10 full-time and 2 part-time positions, and create 5 new full-time positions at an annual average wage of \$21,000. The company intends to purchase a CNC Machining center as part of the \$460,000 investment.

EFFECT OF PASSAGE Retention of 10 full-time and 2 part-time jobs, creation of 5 full-time jobs. Investment of \$460,000.

EFFECT OF NON-PASSAGE Potential loss of investment and jobs.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) ANTICIPATED FIRST YEAR TAX SAVINGS of \$9,030 and new tax revenues of \$40,419 over length of abatement.

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta